



**Minutes of the VIVID Board held at 5.00pm on Thursday 21 January 2021 held via Microsoft Teams**

**Present:** Duncan Brown (DB)  
Jane Earl (JE)  
David Mairs (DM)  
Mike Kirk (MK) (Chair)  
Mark Perry (MP)  
Philip Raw (PR)  
Lynda Shillaw (LS)  
Michael Stancombe (MS)  
Jean-Marc Vandevivere (J-MV)  
Shena Winning (SW)

**Apologies:** None

**In attendance:** Jonathan Cowie (JAC), Chief Operating Officer  
Julian Chun (JDC), Director of Strategic Services  
Abigail Eales, Head of Governance (Minutes)  
Mike Shepherd (MJS), Director of New Business and Development  
Duncan Short (DS), Director of Resources

The meeting was confirmed as quorate and opened at 5:00pm

**DECISIONS TAKEN BY THE VIVID BOARD**

- VB 003/21 Meeting minutes 10 December 2020**  
The minutes of the meeting held on 10 December 2020 including the confidential minutes were agreed as a true record of the meeting and would be signed by the Chair.
- VB 004/21 Matters arising**  
The board:
- Ratified the written resolution relating to a transfer out of SHPS and into our own VIVID scheme on 31 January; and
  - Agreed to a payment of [REDACTED] which would be made on 12 February which would eliminate the pension 'technical provisions' deficit and enable the investments to be de-risked (detail also contained within the CEO report)
- VB 007/21 CEO Report**  
The board agreed in principle to a further bid to Homes England.
- VB 010/21 Budget 2021/22**  
The board approved the budget for 2021/2022 as presented
- VB 011/21 Business Plan 2021/22**  
The Board approved the Group business plan, including the plans for VIVID Housing, Vestal, Bargate and VIVID Plus (the Foundation).
- VB 012/21 Rent and service charge review**  
The Board

- **Approved the rent increases set out in Appendix A and note the expected rent and service charge increases in appendix B of the paper**
- **Approved the increase or freeze of the rents which were over the expected levels as in table 1 of the paper as presented**

**VB 013/21**            **Development assumptions**  
**The Board approved the proposed new development assumptions.**

**VB 014/21**            **Homes for Eastleigh LLP**  
**The board approved the key terms of the arrangements and authorised the executives to conclude negotiations, to enter into the Homes for Eastleigh LLP**

**VB 015/21**            **Whitehouse Farm, Chichester**  
**The board agreed that VIVID Housing Ltd enter into a land and Golden Brick and development agreement with Miller Homes' SPV (supported by a PCG from Miller Holdings) for a maximum of 161 homes (113 affordable and 48 additional) for a package price of up to [REDACTED]**

**VB 016/21**            **Board Chair recruitment**  
**The board agreed the appointment of Charles Alexander to the board (and as Chair Designate) to take effect on 1 April 2021**

**VB 017/21**            **Strategic risk register and risk appetite**  
**The Board:**

- **approved the strategic risk register including removal of risks R18 and R23;**
- **noted the sector risk profile analysis; and**
- **approved our risk appetite statement**

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